

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

| | | |
|-------------------------------------|---|------------------------------|
| IN RE |) | CHAPTER 13 |
| |) | |
| JERRI Z. FARMER, |) | CASE NO.: 21-12958-MDC |
| Debtor |) | |
| ~~~~~ |) | |
| ALLY BANK LEASE TRUST - ASSIGNOR TO |) | |
| VEHICLE ASSET UNIVERSAL LEASING |) | |
| TRUST (A.K.A. "VAULT TRUST", OR |) | |
| "V.A.U.L. TRUST", OR "VAULT", OR |) | HEARING DATE: |
| "V.A.U.L.T."), |) | Tuesday, January 23, 2024 |
| Movant |) | 10:30 A.M. |
| vs. |) | |
| |) | |
| JERRI Z. FARMER, |) | |
| Respondent(s) |) | |
| and |) | LOCATION: |
| |) | 900 Market Street, Suite 400 |
| KENNETH E. WEST |) | Courtroom No. 2 |
| Trustee |) | Philadelphia, PA 19107 |

MOTION FOR RELIEF FROM AUTOMATIC STAY

AND NOW, comes the above-captioned Movant, Ally Bank Lease Trust - Assignor to Vehicle Asset Universal Leasing Trust (a.k.a. "VAULT TRUST", or "V.A.U.L. Trust", or "VAULT", or "V.A.U.L.T."), by and through their attorney, Regina Cohen, who files this Motion based upon the following:

1. The Movant is a corporation having a principal place of business located at 1234 Main, Desoto, TX 75115.

2. The Respondent, Jerri Z. Farmer is an individual with a mailing address at 415 E. Chestnut Street, Coatesville, PA 19320, who has filed a Petition on October 29, 2021 under Chapter 13 of the Bankruptcy Code.

3. On or about January 02, 2019, Debtor Jerri Z. Farmer entered into a Motor Vehicle Lease Agreement, involving a lease in the amount of \$21,018.96 for the use of a 2019 Jeep Cherokee Utility 4D Latitude Plus 4WD 2.4L I4.

4. The vehicle secured by the Contract has V.I.N. 1C4PJMLB0KD354838.
5. Movant is the assignee of the Lease Agreement.
6. The lease obligation is in the amount of \$1,831.79, through December 20, 2023 though subject to change. This amount does not include the Purchase Option of \$15,841.70. Lease matures on May 01, 2022. The regular monthly payment is \$583.86.
7. Applying payments received to the earliest payment due, payments have been missed post-petition, since March 02, 2022 in the amount of \$1,141.44, plus all applicable interest, attorneys' fees and costs plus Pre-Petition Payments of \$596.10.
8. The Movant has been notified that the above mentioned personal property was impounded on November 10, 2023.
9. Lease expired on May 01, 2022.
10. The Property has a N.A.D.A. Value of \$21,000.00.
11. The Contract has matured and the whole balance must be paid in full.
12. The vehicle is not necessary to an effective reorganization.
13. The Movant is the only lienholder of record with regard to the vehicle.
14. In order to proceed with repossession of the vehicle, relief from the automatic stay must be obtained.
15. Failure to make adequate protection payments is cause for relief from the automatic stay.
16. The Movant has incurred attorney's fees in the filing of this Motion.
17. The vehicle is a rapidly depreciating asset. Movant requests the waiver of Rule 4001(a)(3).

WHEREFORE, Movant prays for your Honorable Court to enter an Order permitting the Movant to proceed with the repossession proceedings of the aforementioned vehicle.

Respectfully submitted,
Lavin, Cedrone, Graver, Boyd & DiSipio

/s/ Regina Cohen
Regina Cohen
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